

Village Audit for Fiscal Year Ending October 31, 2016

Brian Hake of Kruggel, Lawton & Company issued an unmodified or clean opinion which is the highest level they can give. This opinion means the statements are accurately presented in all material respects and the disclosures are complete and consistent.

The General Fund ended the fiscal year with a fund balance at \$1,068,615 which is an increase of \$51,331 over the prior year. There is approximately 16 months of expenditures in the fund balance which is considered very healthy.

There was a small increase in income in the Water Fund of about \$71,000 and the Golf Fund ended up with a surplus of \$27,000. The profits in these funds are intended to go towards projects in the future.

This year's audit required new reporting for ACT 51 street funds to recognize if the funds were spent appropriately and there were no findings to report.

Improvements and Equipment Purchased

- Paving - Golf View Avenue, part Of Calla Avenue, Anna Livia Way, Robin Lane and Station Road
- Drain extension on Ridge Road
- Flower gardens off of Highway 12 – Paid for by a generous grant from The Pokagon Fund
- Police body camera system
- Bullet proof vests for police officers
- Removed steel sheet wall from Lake Michigan